

14 July

Mr. Hetu-

A little more about Panax Corporation:

Panax was incorporated in Delaware on 12 January 1972. Although its assets at one time included a TV station and eight radio stations, the company today owns no broadcast properties and is totally in the newspaper and printing business.

Panax is primarily engaged in publication of daily and weekly newspapers in Michigan, Illinois, Indiana, and Florida. The company also operated ⁵ commercial printing, typesetting, and composing businesses in five locations in the US. A commercial printing and composing business in South Africa started production in early 1975.

Moody's lists Panax' employment figure at 1,200; its earnings last year were \$29 million.

We were not able to find a complete listing of all the Panax newspapers, but the following is a roundup of all the dailies that Panax currently owns:

MIAMI BEACH SUN REPORTER
ALMA (MICH.) DAILY RECORDER-LEADER
ESCANABA (MICH.) DAILY PRESS
IRON MOUNTAIN (MICH.) NEWS
MT. CLEMENS (MICH.) MACOMB DAILY
MARQUETTE (MICH.) MINING JOURNAL
MT. PLEASANT (MICH.) DAILY TIMES-NEWS
CHICAGO DAILY CALUMET

The GLOBE, a local weekly, is a Panax newspaper. It serves the Northern Virginia area and has a circulation of 140,000. Kinsolving's paper, WASHINGTON WEEKLY, is a supplement to the GLOBE. WW is billed as a "journal of opinion" and features editorials by, among others, Kinsolving, Patrick Buchanan, Gen. Daniel Graham, Reed Irvine, John Lofton, Ronald Reagan, and Victor Lasky.

Suzanne